

Radford University Workforce Transition Option

- The Radford University Workforce Transition Option (RU-WTO) is not a buyout or early retirement program; no such program has been approved by the state. The RU-WTO is a program to allow teaching and administrative and professional faculty to self-select to participate in a workforce reduction program in order for the university to manage personnel allocations and reallocations in a more strategic manner.
- The RU-WTO is based on the provisions of the Workforce Transition Act of the Code of Virginia, which provides a transitional severance benefit and an enhanced retirement option for eligible employees (including faculty) vested in the Virginia Retirement System (VRS).
- Transitional severance benefits are described in Section 2.2-3203 (<http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+2.2-3203>) and the enhanced retirement benefit available to faculty participating in the Virginia Retirement System is described in Section 2.2-3204 (<http://leg1.state.va.us/cgi-bin/legp504.exe?000+cod+2.2-3204>) of the *Code of Virginia*. Faculty eligible to participate may contact Human Resources for projections of the severance and enhanced retirement benefits for which they would qualify.
- Radford University has established the following criteria. To be eligible to participate in the RU-WTO, a teaching and research faculty member at Radford University must be tenured, must be at least 50 years of age and have served 15 years at Radford University, or have a minimum of 15 years of service in the Virginia Retirement System (VRS). Eligible faculty must apply to participate in the program by **5 pm on Friday, October 9, 2009**.
- Because of the necessity to save the salary dollars and to make reallocations of resources in a manner that will contribute to orderly reorganization, the separation date for individuals selected to participate in this program will be February 28, 2010. The university will, however, have the right to approve an application for an alternate date if the February 28, 2010 date would create an untenable situation for the university. Faculty taking advantage of the enhanced retirement benefit will retire with a March 1, 2010 retirement date. Individuals who have already notified the Provost Office of a retirement date that will occur earlier than February 28, 2010 will not be eligible to rescind that decision in order to participate in the RU-WTO.
- Eligibility for this offering of the WTO is limited to faculty in the division of Academic Affairs. A business plan has been developed to establish the criteria by which individuals who are interested in participating in the severance program will be selected. **Not all faculty members who apply will necessarily be selected to participate at the February 28, 2010 date. Only those individuals who meet the criteria established by the business plan for participation will receive applications. (The business plan can be accessed at <http://www.radford.edu/~provost>.)**

Timeline for 2009-2010 RU-WTO

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| September 10, 2009 | Information and applications made available to teaching faculty in Academic Affairs |
| October 9, 2009 | Completed application due to Human Resources by 5 p.m. |
| October 19, 2009 | Applicants notified of selection decision to include alternate dates. Waivers distributed to selected applicants. (Human Resources will recalculate retirement benefits based on the approved date of retirement.) |
| November 6, 2009 | Signed waivers due to Human Resources by 5 p.m. |
| November 13, 2009 | Revocation of waiver due to Human Resources by 5 p.m. Revocation must be submitted in writing by the deadline and will eliminate the applicant from participation in the WTO program. |
- All faculty accepted to participate in the RU-WTO will be required to sign and return the *Radford University Workforce Transition Option General Release and Covenant Not to Sue (waiver) form*.
 - *Individuals who have been approved to participate and who have met all deadlines as outlined may contact HR regarding the completion of retirement paperwork.*